

Basin Uranium Receives South Pass Project Approval

Vancouver, British Columbia--(Newsfile Corp. - October 1, 2024) - **BASIN URANIUM CORP. (CSE: NCLR) (CNSX: NCLR.CN) ("Basin Uranium", "Basin" or the "Company")** is pleased to provide an update on its South Pass uranium project ("South Pass" or the "Project") located in the Great Divide Basin of Wyoming. The Bureau of Land Management's Rock Springs Field Office ("RSFO") has approved Basin Uranium's Plan of Operations for the Project subject to posting a reclamation bond that is accepted with the Department of Environmental Quality ("DEQ") of Wyoming before exploratory operations or surface disturbance can begin. Basin is currently working with the Wyoming DEQ to finalize permitting and bonding from the state and expects the process to conclude in the coming weeks. The Plan of Operation includes 51 drill holes and over 30,000 feet of exploratory and confirmatory drilling. The Company is now moving forward with requests for proposals ("RFP's") from contractors to facilitate future exploration at South Pass.

"Receiving approvals on our exploration plans at South Pass in a timely manner is welcome news for our Company and stakeholders. In addition to these regulatory approvals, the Company is encouraged by Uranium Energy Corps. ("UEC") agreement with Rio Tinto America Inc. to acquire 100% of Rio Tinto's Wyoming assets, which include the fully licensed Sweetwater uranium processing plant located in the Great Divide Basin," commented Mike Blady, CEO of Basin Uranium. "For many years the fate of the Sweetwater mill and its shuttered 4.1-million-pound licensed capacity was uncertain. To have a competent, respected and well-funded operator acquire the asset is fantastic news for the Great Divide Basin and it's future as a important uranium producing hub."

About Basin Uranium Corp.

Basin Uranium is a Canadian junior exploration company focused on mineral exploration and development in the green energy sector. The company has five advanced-stage uranium projects located in the United States, namely the Chord and Wolf Canyon projects in South Dakota, the South Pass and Great Divide Basin projects in Wyoming, and the Wray Mesa project in Utah. All five projects have seen extensive historical exploration and located in prospective development areas. The Company also has the Mann Lake uranium project, located in the world-class Athabasca basin of Northern Saskatchewan, Canada, in addition to the CHG gold project in south-central British Columbia.

For further information, please contact Mr. Mike Blady or view the Company's filings at www.sedar.com.

On Behalf of the Board of Directors

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